



# **John Reich Journal**

Volume 15 / Issue 2

July 2003

# JRCS

JOHN REICH COLLECTORS SOCIETY  
P.O. Box 135 Harrison, OH 45030

The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States gold and silver coins minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

Annual dues .....\$15.00

Life Membership .....\$375.00

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The John Reich Journal is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and / or relating to early United States gold and silver coins to the editors. Especially needed are articles containing new information about die marriages, die states of published die marriages, attribution methods, collections, collectors, etc.

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Cover Photos: 1817/13 0101 Capped Bust Half Dollar. One of the most prominent and popular overdates in the Capped Bust Half Dollar series. Speculation is that John Reich made the die and after he left the mint's employ, Robert Scot overdated it for use.

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# John Reich Journal

Official publication of the  
John Reich Collectors Society

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Volume 15 / Issue 2

July 2003

Whole No. 45

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## Editors' Comments

Time marches on. This year's ANA show is rapidly approaching. Plans are set for our annual meeting, which will be on Wednesday July 30th at 8:00AM in room 309 of the Baltimore Convention Center. We are pleased to announce that Craig Sholley, noted numismatic researcher and writer, will be our guest speaker. His presentation will be "*Chips, Cracks and Cuds: Mechanical and Metallurgical Aspects of Early US Die Making*". Craig has been a collector and researcher of early US coins for 25 years. A former engineer in the metalworking industry, Craig has spent countless hours in the National Archives researching early US minting technology. A frequent writer for club journals and "**Rare Coin Review**", he has received literary awards for his contributions to the **Gobrecht Journal** and **Penny-Wise**. He has also contributed to several major numismatic texts and spoken at EAC conventions, the *ANS Coinage of the Americas Conference*, and *ANA Numismatic Theater*. In recognition of his contributions to numismatic research, Craig was elected to the Rittenhouse Society in 1996. I believe Craig's presentation will be one of the finest programs JRCS will have the pleasure to present to the membership in the history of the organization. Do not miss this opportunity to learn more about our early coinages!

You will find the early quarter census in the center of this issue. This is the current installment on our ongoing efforts to present rarity and condition census information to the membership. Dr. Glenn Peterson has done a wonderful job in compiling the information on the quarters for the membership. I congratulate him on a job well done. Hopefully the quarter collectors will enjoy the information as much as the dime collectors did the census in the previous issue of the JRJ. The early half dollar collectors will be the next group to submit their censuses. If you collect the 1794-1807 issues please prepare your censuses after the ANA and send them to me at the club PO Box for inclusion in the next issue. Steve Herrman will be compiling the information for the membership. Please remember to include your membership number with your censuses. You can find your membership number on the mailing label following your name.

Speaking of Steve Herrman, he has published **Auction and Mail Bid Prices Realized for Bust Half Dollars 1794-1839** for the last few years. He has also been kind enough to donate a portion of the proceeds from the sale of the list to the JRCS. I highly recommend the purchase of a copy for all the collectors of the half dollars. You can obtain yours by sending a check for \$21 to Steve Herrman 2817 S. Jay St. Denver, CO 80227-3801. Not only will you be getting a wonderful information tool, but you will be supporting JRCS as well.

There will be plenty of opportunities at the ANA to share your thoughts, concerns and collections with other members of JRCS. The annual meeting on Wednesday morn-

ing will be the kickoff for a week of non-stop numismatics. Steve Crain and myself will host the open house on Wednesday evening at our hotel room. We will have the meeting room number and time available at the morning meeting. This is an opportunity to get together in an informal setting to talk and trade coins. Many researchers bring along their information to get input from other members before publication. Hopefully this year no one will try and send any half dimes to the Baltimore sewage system through the sink drain.

There will be a wide range of numismatic topics covered at the ANA sponsored *Numismatic Theater* presentations throughout the week. Plan on reviewing the schedule and attending a few to further your numismatic education.

There will also be numerous other club meetings during the week. You may be interested in attending a few in addition to the JRCS meeting. The knowledge you may gain from another club's presentation, or membership, may enhance your enjoyment of the hobby. Please give consideration to joining another numismatic organization during the convention.

We are always looking for input from the membership in the form of articles, comments or questions for publication in the journal. Please consider a research project or sharing a personal experience with the rest of the membership through the pages of the JRJ. Each article published is eligible for the *Jules Reiver Literary Award* presented annually to the author of the most popular article published in the journal for the past year. The membership will vote on this year's award with the issuance of the next journal this fall.

I hope you all enjoy the following articles as much as I have. The combined numismatic knowledge of our authors is presented for your perusal quarterly. The diversity and level of research continues to amaze me, even after more than a decade of editing this journal. I hope each of you reading this information will decide to contribute something to the body of knowledge we call numismatics. The **John Reich Journal** is the perfect place for you to present your information to the hobby. I look forward to your submissions for the next issue.

## **Attention Pre-Turban Half Dollar Collectors**

**It is time to submit your current inventories for the Pre-Turb census**

**Please send them to me in the following format:**

**DATE-VARIETY-GRADE**

**Please include die states and duplicates**



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# Early U.S. Minting Methods - Part II: Die Sinking

Craig Sholley

Aside from the brief and somewhat flawed descriptions in Taxay and Breen, and the excellent series of articles by Edgar Souders that appeared in this journal, little information has appeared in the numismatic literature concerning the early Mint's die sinking practices.

The following discussion of the Mint's actual processes is based on the Mint records in the National Archives; the major source with those records being the so-called "Peale Report". Written in 1835 upon Peale's return from an official visit to various European mints, this 272 page report contains descriptions of every process from assaying through striking. Additional information is found in the "Letter Books" and the "General Correspondence" files - these files contain the Mint's internal memoranda.

A few points have been filled in using Denis Cooper's masterwork on European minting, "*The Art and Craft of Coinmaking*". While this may sound like a bit of a stretch, it is not. The aforementioned Peale Report shows that the processes were virtually identical. This should really come as no surprise. Not only was England the principal source for many manufactured goods and raw materials (such as steel), but virtually all of the craftsmen in early America, including those at the Mint, were either immigrants who learned their trades in Europe or sons and grandsons of those immigrants.

The "Mint reports" of 1896 and 1902 are also of interest for the section on die making written by Charles Barber. A comparison of Barber's description with the Peale report and other historical sources shows that the processes remained virtually the same for nearly 200 years, save for the introduction of some engraving equipment. This again should come as no surprise since there are only so many ways to engrave an image into a steel die, and the properties of the steel itself dictate how it must be worked. Only with the today's modern alloys and hubbing presses has there been any significant changes in these processes.

## Die Sinking 1793 - 1835

The first step in producing any coining die is forging the steel blank or die body. As discussed in Part I of this series, this involved far more than simply lathe-turning a bar into a cylinder as is so often represented. The die body first had to be very carefully hot-forged to the desired shape. The rough body was then softened (annealed) by heating it to a cherry red color and allowing it to cool slowly. After a thorough cleaning with dilute acid and some brushing and/or sanding, the neck and face area were then carefully machined to the proper size and shape. The area between the die face and the base (the "neck") was turned to a cylinder, but not to its "finished" size. The diameter was always made a bit larger in this step and then turned to size once the engraving or hubbing was finished.

The shape of the die face depended upon the intended use. If the body was to be hand-engraved as a coining die, the face was turned to a slight convexity as this shape helped set the finished die's "basin". Die bodies for hubbing were turned to a shallow cone to aid in metal flow.



To begin engraving, the die face was first polished to remove any machining lines and then given a fine coat of wax to secure a lead-pencil drawing of the central device design to the face. The drawing was laid face-down and lightly rubbed with a smooth burnishing tool to transfer the design and the design was then carefully traced with a graver.

For a coining die, the image was cut incuse and mirror-imaged left to right. The peripheral elements (stars, letters, numerals, and dentils) were then hand-punched into the die, likewise mirrorimaged. The die would then be basined and hardened as described below. Direct engraving of coining dies was only done during 1792 and 1793. The Mint had been unable to hire an experienced engraver and the task unfortunately fell on the Chief Coiner, Henry Voigt. Other researches have proposed that Adam Eckfeldt also engraved dies, however this is directly refuted by the Mint records.

Master "punches" (hubs) were generally engraved in relief just as on the finished coin. Prior to 1836, master hubs and dies only contained the central device – Liberty, eagle, or wreath. Past researchers have proposed various reasons for this, all dealing with some supposed fault of the steel or equipment. As we'll shortly see, the real problem was technique.

Once the engraving of the central device was complete, the master hub had to then be hardened and tempered. Hardening was accomplished by placing the hub in an iron box packed with charcoal to prevent oxidation of the die face and heating to a cherry red. The hub was then removed with tongs, rapped sharply to shake loose the charcoal, and rapidly cooled by plunging it into a vat of water or placing it under a jet of water. Heating the steel to a cherry red caused the individual iron and carbon atoms in the steel to rearrange themselves and the rapid cooling "froze" the atoms in steel in that arrangement.

The rearrangement of the atoms resulted in the steel becoming very hard, but unfortunately also too brittle for use, and the hub had to be tempered by heating it to a deep yellow or blue color and allowing it to cool normally. The tempering caused some of the steel to shift to a different arrangement of atoms, thereby reducing the brittleness but still retaining much of the hardness.

Once cleaned and polished, the master hub could, of course, be used to directly sink the "working" coining dies. However, if the punch were damaged or broken, a considerable amount of work would have been lost and the engraver would have to start all over. So, rather than risk



the loss of the master, it was used to sink one or more "master dies". The master die was then used to raise a number of "working hubs" that were, in turn, used to sink the "working" dies.

To sink a master die, the master hub was placed in the upper die holder of a large screw press opposite an annealed steel hubbing blank. Contrary to the conventional description that has the die being sunk by several hard blows of the press, the master hub was actually slowly impressed into the steel blank - the press essentially being used like a huge vice. The number of "blows" required to sink the die depended on the size of the die. Small dies such as those for the half dime and dime usually required only one or two blows, while larger dies might need three or more to fully impart the design.

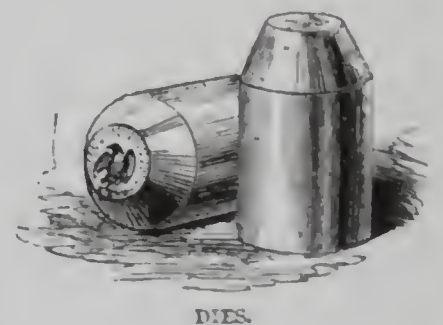
The hubbed master die was annealed, cleaned, and then lapped (polished) to remove any extraneous metal pushed up by the hubbing. The engraver would also touch up any part of the design that had not been fully impressed. The master die was then hardened and tempered as previously described.

Working hubs were raised from the master die using the same screw press as that used to sink the master die. The working hubs were then annealed, cleaned, touched-up as necessary and once hardened, tempered, and lapped used to sink the working coining dies.

At this point, the working coining die still only contained the central device - Liberty, eagle and scroll, or wreath. All of the stars, lettering, numerals, and edge dentils had to be hand engraved or punched in each die. For those denominations with the eagle and shield reverse, the shield lines also had to be hand engraved as tall, thin lines did not hub well.

It has long been thought that the stars, lettering, numerals, and edge dentils were entered using hand-held punches. However, a Mint record documenting the purchase of a "punching machine for the engraver" in early 1793 clearly shows that a fixture was used to hold and position the punch.

Once all of the elements were punched or engraved into the die, the "neck" and face areas were machined to the finished diameter and the die was hardened and tempered. The die face then had to be properly "basined" (lapped) to a very slight convexity. This slightly curved surface insured that when the planchet was struck metal would be forced into the central design and then flow out to the periphery, producing a strong strike. If the die face were flat or concave, there would be insufficient metal flow to fill the central image. The convex shape also helped the wear characteristics of the finished coin. Being slightly higher than the central image, the rims would tend to wear first, so even a fairly well-worn coin would still be identifiable.





### The “Peale-Gobrecht” Revolution: 1835 – 1837

In 1833, Mint employee Franklin Peale embarked on a visit to several European mints with the express purpose of reviewing their processes and technology. Contrary to the current day myth that Peal was sent on some sort of “industrial spy mission” to steal technology, the Mint records show that trip was actually an official visit arranged through our foreign ministers and the mints being visited knew exactly who Peale was and why he was visiting. In fact, the director of the Paris mint provided Peale with several of that mint’s employees to assist him in making drawings of their equipment, asking only that Peale pay their wages while so occupied!

Peale’s trip was a resounding success and he returned in June of 1835 with several improvements, the most important being the process that had eluded the Mint for so long: the technique for hubbing full dies.

Past researchers have offered differing explanations for the Mint’s inability to hub full dies. Apparently thinking that the die steel or hardening processes used by the Mint were inadequate to the task, Taxay-(“*The U.S. Mint and Coinage*”, page 84) opined that incomplete master dies were used to extend their life. While this may sound plausible, a review of the historical records clearly shows this to be mistaken as the die steel and hardening processes used at the Mint were exactly the same as those used in Europe, but the Europeans were able to hub full dies whereas the Americans were not.

Breen offered yet another explanation: the Mint’s presses were not powerful enough to hub dies. On page 210 of his “*Encyclopedia of U.S. and Colonial Coins*”, he stated that only the new steam press was powerful enough to hub full dies. However, the historical records again directly contradict this assertion. Peale’s report on the European mints shows that neither the French nor the British used their steam coining presses for hubbing; they used large screw presses. And, Mint records concerning the Liberty Seated dollars show that the Mint hubbed the dies in late 1835 to early 1836, about four months prior to the arrival of the first steam coining press in late March of 1836. Lastly, both Waldo Abbott’s account of his visit to the Mint in 1861 and the aforementioned 1896 and 1902 “Mint Reports” show that screw presses were used to hub dies at least until the arrival of hydraulic presses in 1893.

So, if the Mint’s inability to hub full dies wasn’t due to materials or equipment, what was the problem? The problem was, quite simply, lack of technique.

Most metals, including steel, get “harder” when they are worked (rolled, bent, stamped, etc.) at room temperature. This property, called “work hardening”, causes problems when sinking a die since the steel becomes harder and harder with each blow of the press. Furthermore, impressing the design into the die causes the metal to flow up and out from the impression, much like pressing your thumb into a piece of clay.

As a result, the die ends up quite hard, and therefore resistant to further impression. And the ridge of metal that rises up around the impressed design effectively creates a "dam" that even further restricts the metal flow!

Denis Cooper, a former Chief Engineer of the British Mint, points out exactly these problems on pages 163 to 164 of his 1988 work *"The Art and Craft of Coin Making"*:

Because the die steel rapidly became work-hardened it was not possible to strike more than most of the centre of the design into the cone [die] with the first blow, and this left a distorted rim [around the design]...

With literally hundreds of years more experience in coining than the U.S., both the British and French had developed processes to eliminate these problems. It was these processes that Peale brought back from Europe.

On page 170 of his June 1835 report on the European mints, Peale noted the British technique for hubbing dies:

A single blow is given to the dye for sovereigns, one man making nearly a whole revolution of the press. It is then softened in an iron box buried in charcoal, and receives another blow, care being taken to brush it clean between each operation. The superfluous metal is then turned off and it is finished off by a light blow.

And on page 209, Peale describes the French process:

The dyes are warmed and then placed under the press, from which they receive a few blows, the number of which depend on the size of the dye that is being reproduced. They are turned round between each of the blows... The dyes for the five franc piece require that they be annealed twice, and those for lesser denominations only once.

While the British and French process do vary a bit in sequence, each of the process show the need to both anneal and machine the dies during hubbing. Since the Mint was well aware of the need to anneal dies for hubbing, it seems that the part of the process that had eluded them was the machining-off of the ridge of metal pushed up during hubbing. Missing this simple step had prevented the Mint from hubbing full dies for over forty years!

The new hubbing process was, however, far from perfect. The engraver still had to strengthen the design at each step in the process. And, it was still easier to punch the letters, numerals, and dentils into a die than engrave them in relief, so the master hub still only contained the central device. Shield lines on those denominations with an "eagle and shield" reverse also continued to be a problem. Despite the improved process, the lines still did not hub well and had to be hand cut into each working die. In fact, shield lines continued to be hand cut or strengthened until their relief was drastically lowered in the Barber series.



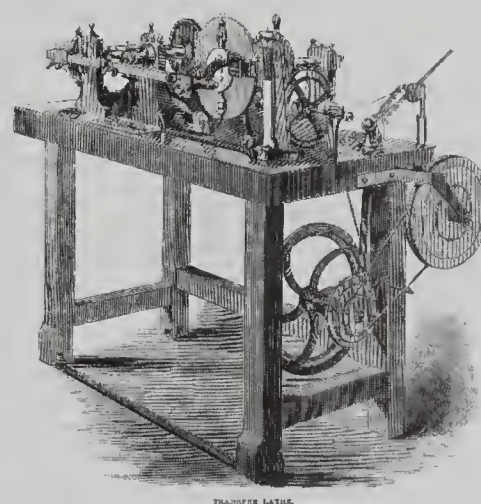
The die-making process thus remained much as before. A master hub containing only the central device was used to sink a master die, the master die used to raise working hubs, and the working hubs used to sink working dies. And, of course, the new process could not eliminate the hardening, tempering, and cleaning that still needed to be done at each step.

The “only” improvement was that the letters, numerals, and dentils were now entered into the master die rather than each working die. While this may not sound like much of an improvement, it did significantly reduce the engraver’s work. Instead of laboriously punching each letter, numeral, and dentil into perhaps hundreds of working dies, they were now entered into just a few master dies.

Peale also returned with another dramatic improvement for the engraving process he had seen in the Paris mint: the so-called “portrait lathe”. The lathe was a milling machine capable of following a metal model and engraving a reduced image of that model in a steel die body. Mint Director Robert Patterson was so impressed with Peale’s description that, after some brief inquiries, he ordered one from Mssr. Contamin, who had produced the one Peale had seen at the Paris mint.

However, since the lathes were made to order, it would not arrive until March of 1837. In the mean time, the Mint made do with a precursor to the portrait lathe called a “medal-ruling machine”, probably supplied by Christian Gobrecht who had joined the Mint as engraver in September of 1835 following Kneass’s crippling stroke.

While not a true “engraving machine” like the portrait lathe, the medal-ruling machine could produce a reduced etching on a die face from an oversized model. And, not only did this etching show the exact outline of the design, but it also created relief lines. In fact, the machine was so accurate that it was later used to produce the etchings of coins for the plates in Eckfeldt and DuBois’ 1842 “Mint Manual” of gold and silver coins.



With a medal-ruling lathe, the engraver’s task was significantly easier. Rather than working in actual size directly on the die face, the engraver could now make an oversized wax or clay model in relief exactly as he wanted it to appear on the coin. A brass casting was then produced from a plaster mold of the model and used as a template for the medal ruling machine to produce a reduced “coin size” etching on the die face. Not only did this process eliminate the tedious task of drawing the design on the die, but reducing it from an oversize model significantly improved both the detail and proportion resulting in a far more artistic rendering. In the hands of a highly accomplished engraver like Gobrecht, the dies took on a machine-like perfection not previously seen on U.S. coins.

While the medal-ruling machine could have been used to produce an actual master die, evidence from Gobrecht's new half dollar and dollar suggests that he continued to work in relief, just as before, producing a master hub. Also, since the letters, numerals, stars, and dentils were much easier to punch or cut into a die than cut in relief on a hub, the master hub still only contained the central device.

The arrival of the Contamin lathe in March of 1837 literally revolutionized the engraving of dies at the Mint. Just as with the medal-ruling machine, the engraver produced an oversized model in wax or clay, made a plaster mold of the model, and from that mold produced an iron or brass casting to be used as template. The major difference being the lathe actually engraved a reduced replica of the design into the blank.

But, just as with the medal-ruling machine, there were some technical difficulties. The lathe was not good at reproducing elements with tall, straight sides and/or sharp angles, so the stars, letters, numerals and possibly the dentils still had to be hand punched into the master die. As a result, the hub still only contained the central device. The lathe was also not too good at reproducing very fine details and it did leave some rather heavy machining lines, so the hub required a good bit of hand finishing.

Nonetheless, the lathe not only eliminated the "heavy" engraving work, it was also very fast and the Mint was literally thrilled. In June of 1837, Mint Director Patterson reported to Treasury Secretary Levi Woodbury that the reverse master hubs for both the new dime and half dime were cut in an afternoon, work which Patterson said (with perhaps a bit of exaggeration) would have previously taken months.

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#### References:

- Abbot, Waldo. *Making Money*, Harper's New Monthly Magazine, Dec. 1861  
Annual Report of the Director of the Mint, 1896 and 1902  
Cooper, Denis. *The Art and Craft of Coinmaking*  
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Regional Archives at Philadelphia, Record Group 104, *General Correspondence, Letters Sent, Peale Correspondence, Ledgers and Blotters of Ordinary Receipts and Expenditures, and Stubs of Warrants*  
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Taxay, Don. *The U.S. Mint and Coinage*



# Rim Cuds on an 1806 O107a Half Dollar

Bill Nyberg

Collecting pre-turban half dollars by die marriage is a challenging endeavor with rewards of overdates, errors, shattered dies, as well as an appreciation of the great design on the Flowing Hair and Draped Bust series. Appearances of interesting rim cuds are found on several 1805 and 1806 varieties, with notable examples on 1805 O104a, 1805 O105/105a, 1806/5 O104a/104b, and 1806 O111a. These progressive cuds are found in late die stages, and developed from die cracks caused by stress points as a result of variation in hardness from the center of the die face to the edge (see Craig Sholley's excellent article on die forging and hardening in the April, 2003 JRJ).

I recently purchased an 1806 O107a that has an intriguing thin rim cud crossing 8 dentils at 7:00 o'clock, and a smaller one at 5:30 spanning 3 dentils. These cuds have been reported on four 1806 107a's and one O107 in Steve Herrman's **Auction & Mail Bid Prices Realized** (AMBPR). I have seen three 107/107a's on eBay, two recently including an NGC EF40, and an interesting example in 2002 that was counterstamped "GL", all had the rim cuds as described.



1806 O107a Obverse

The rim cuds on the 1806 O107a are unusual as they are not formed by emerging die cracks leading to an eventual cud, as are the previously mentioned examples. There is no evidence of a partial cud, or of one cud appearing before the other. If they did appear concurrently, this would raise the possibility that the cause of the cuds was edge chips from mishandling of the dies.



1806 O107a Reverse

The Overton 3rd Edition plate coin of the 1806 O107 is a well worn example, but close examination reveals the larger of the two cuds, the smaller cud is not visible due to wear. On higher grade specimens, a center dot will be visible in the middle of the breast feathers. The O107 die marriage has striking weakness in the drapery lines and opposite stars and clouds that is typical of many Draped Bust half dollar die marriages due to metal flowage problems. The edge lettering is very weak and unreadable in portions. An interesting feature of 1806 obverse

4 is a recut 8, and the 6 is lightly recut. Obverse 4, sometimes referred to as "Knobbed 6, Small Stars" is shared with O106 (R4), O107 (R5), and O108 (R7) the extremely rare and famous Knobbed 6, No Stem variety. Reverse E is only used on 1806 O107.



Die crack above United

The attribution of 1806 O107a is made by a die crack above UNITED. My example has a faint die crack starting 2MM before U and going through N, with another light crack joining E and D. With the die crack being faint on early O107a's, it would be easy to misattribute this sub-variety, my example was misattributed as an O107 by the dealer. The cud's may not be visible on lower grade 107a's due to rim wear. One terminal die state specimen with the die crack having broken into a full cud above UNI has been reported.

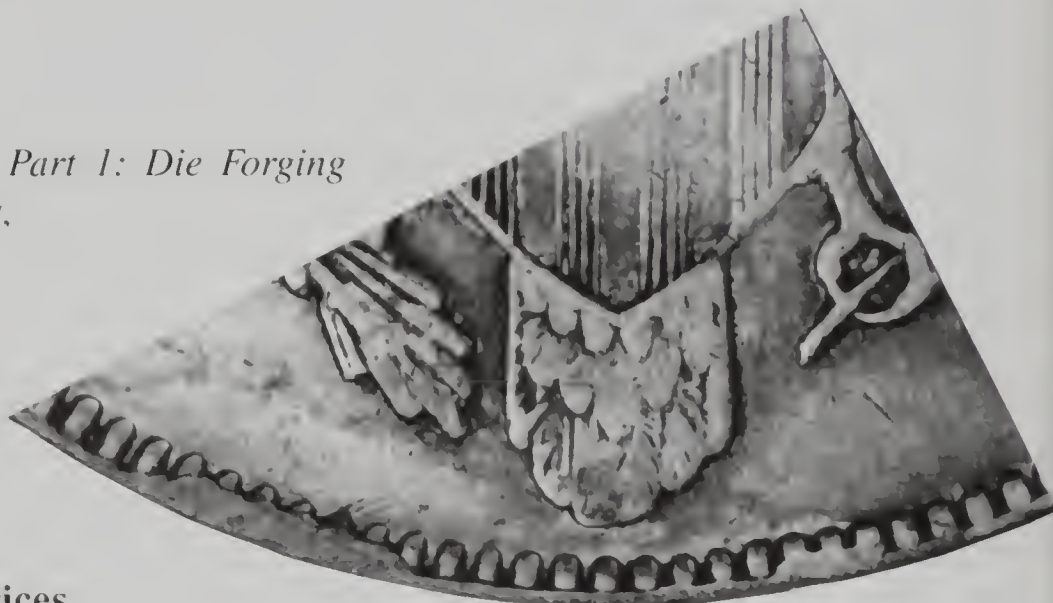
Both 1806 O107 and O107a were assigned R5 ratings in the 1990 Overton 3rd Edition, although this die marriage is encountered more frequently than other R5 Draped Bust varieties. The finest O107 reported was sold in 1987 as an AU58, an early die state with no cud's. The finest reported O107a is a NGC AU58, described as market grade, which sold in 1997. The December, 1998 JRCS census reported the top five grades as 58, 40, 40, 40, 35. AMBPR shows an approximate 67/33 split between O107 and O107a populations.

#### References:

*"Early U.S. Minting Methods Part 1: Die Forging and Hardening"*, Craig Sholley,  
Volume 15 / Issue 1,  
**John Reich Journal.**

**Early Half Dollar Die Varieties 1794-1836**, Third Edition, Al C. Overton, 1990.

**Auction and Mail Bid Prices Realized**, Stephen J. Herrman.



*Rim cud's on 1806 O107a*



*Recut numbers 8 & 6*

Special thanks to Ken Hill  
for the photography.





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# Bulges on Early Capped Bust Dimes

John W. McCloskey

There is evidence to show that the Mint had continuing problems with defects that developed on the surface of the dies during the striking process. Coinage dies quickly developed flow lines on their surfaces from the extreme pressures they experienced during production runs. Continued use of a die often produced die cracks that grew stronger as the die deteriorated. These cracks sometimes turned into cuds as a piece of a die broke away during the striking process. All denominations experienced these defects but there was another failure that plagued the dies in the Capped Bust dime series. This additional failure was a surface collapse due to metal fatigue that caused the dies to buckle but not crack. The resulting depression on the dies produced a bulge on the coins struck from them. The depressed surface of the die would exert less pressure on the planchet in the collapsed area resulting in a weak impression on the coin. The area of the bulge is often rough as a result of the damage to the surface of the collapsed die. These bulges have been seen on early Capped Bust dimes from 1811 to 1825.

Forty years ago I remember purchasing Bust coins with strong die cracks that were discounted because of these surface defects. In those days cuds were considered to be serious defects that made a coin difficult to sell. This is certainly no longer true as many dime collectors search out pieces in advancing die states and coins with cuds are in great demand. Late die state coins frequently sell at a premium since they contain evidence of the latest known defects experienced by the coinage dies.

While coins with die cracks and cuds have increased in popularity, I have not seen this same interest in Bust dimes with bulges. The bulges often produced weak lettering on the reverse and even a small amount of wear results in the disappearance of some letters. I have seen coins with XF detail but with missing letters and stars that have been down graded considerably because of these missing design elements. The purpose of this article is to describe the bulges seen on early Capped Bust dimes so that a collector will know when weakness in the design is caused by a defective die and not by wear to the individual coin. I do not believe that a coin should be down graded because of design weakness caused by a defective die but it will ultimately be demand in the market place that will decide this question.

A list of the bulges seen on early Capped Bust dimes is given on the next page.

**1811 JR-1**

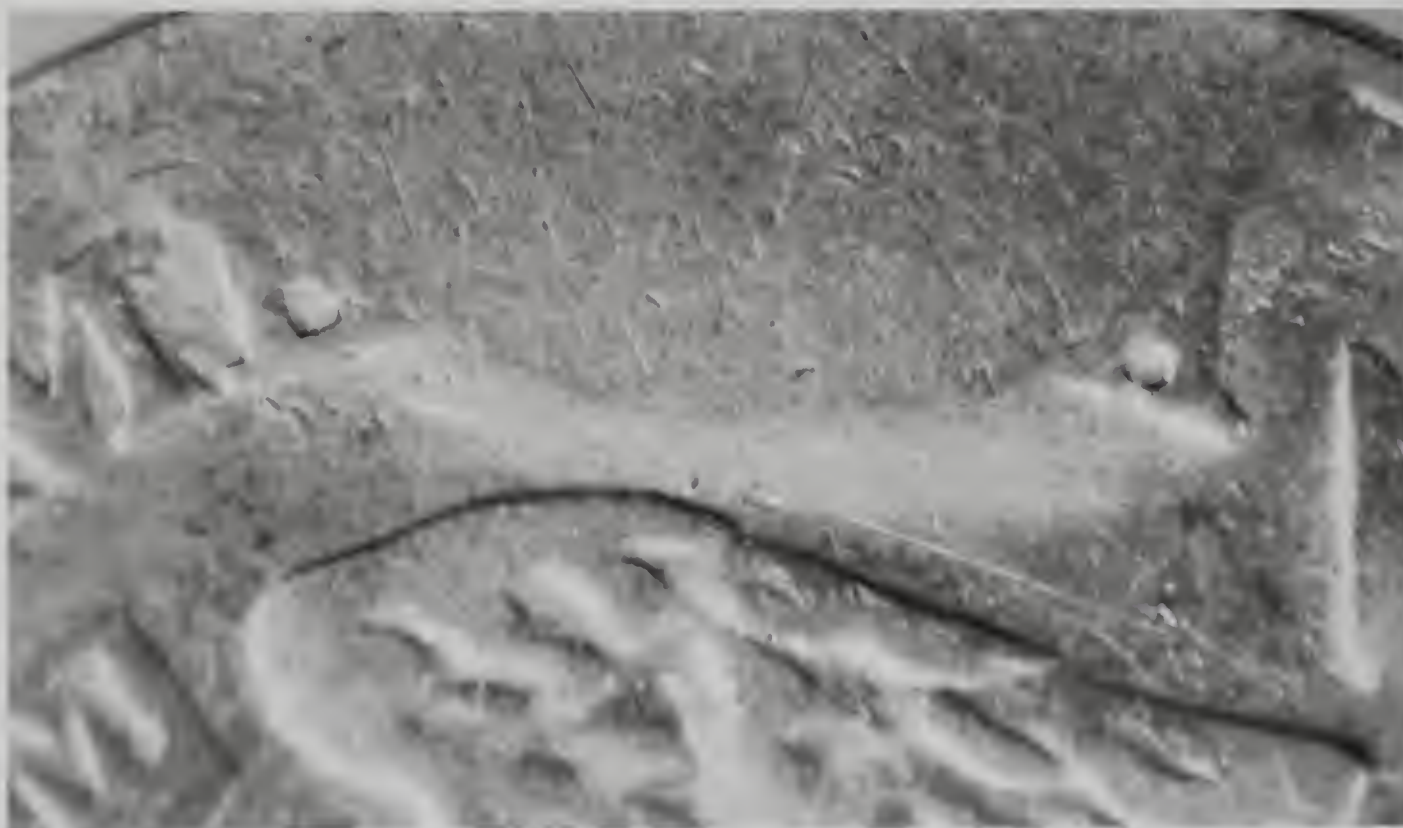
In late die states the reverse of this variety is badly cracked with multiple cracks running through the lettering, the scroll and the eagle's head and wings. At this stage the obverse is heavily clashed and there is a bulge over the cap. The bulge produces a raised area between the dentils and the cap. The dentils are missing over the cap even on coins approaching mint state.

**1814 JR-1**

A bulge develops on the reverse that runs from the rim through the CA, extending down into the upper arrowhead. Late die state examples show reverse clash marks and the dentils are weak over the CA even on high grade examples.

**1814 JR-2**

Late die state examples show multiple reverse clash marks and two reverse bulges. The first bulge runs from the rim through the letters ERICA and is so strong that these letters are completely missing on even high grade examples. In fact the depression on the reverse die is so extensive that the 10th and 11th obverse stars are completely missing due to a lack of pressure in that area while the coin was being struck. A second bulge runs through the olive leaves, the tip of the left wing and the letter U. At this stage even high grade examples will have no dentils from the middle leaf to the letter U.



*Bulge on the reverse of an 1814 JR-2 dime in XF.*



**1814 JR-3**

Extensive die cracks develop in the reverse shield but there is no evidence of a reverse bulge. A bulge does develop however on the obverse through the center of the 1st and 2nd stars. This bulge is unusual in that it does not extend out to the dentils. Another obverse bulge develops over the back of the cap above the 8th star. This bulge is not very strong and will appear as extra wear on all but very high grade examples.

**1814 JR-4**

The reverse die cracks are more advanced than those seen on 1814 JR-3 coins and two reverse bulges begin to form. One bulge extends from the dentils to the top of the letters ICA and a second develops between the dentils and the letters UN.

**1820 JR-1**

A very shallow bulge develops through the center of the 2nd , 3rd and 4th obverse stars. The bulge does not extend out to the dentils and is visible only on late die state specimens in high grades.

**1820 JR-4**

The obverse bulge described for 1820 JR-1 coins has advanced in this usage. The bulge now begins at the inside point of the 1st star and extends to the inside point of the 5th star. The bulge appears the strongest through the 2nd and 3rd stars.

**1820 JR-6**

An obverse bulge develops in the late stages of the notched stars obverse. This bulge runs from the dentils through the middle of the 1st and 2nd stars. A more extensive defect develops on the reverse with a bulge running from the dentils through the letters NITED and extending down to the left tip of the scroll.

**1820 JR-8**

A very shallow bulge develops on the obverse that runs through the 1st, 2nd and 3rd stars. Another shallow bulge develops on the reverse through the letters ATES. Both of these bulges are very shallow and can be seen only on late die state examples in very high grades.

**1820 JR-9**

The shallow bulge on the obverse of 1820 JR-8 coins becomes stronger on examples of this variety. A shallow bulge develops on the reverse through the letters TE in UNITED. These bulges are shallow and can be seen only on late die state examples in high grades.

**1820 JR-10**

Examples of this variety are very interesting to study because they have several different types of defects. A strong reverse die crack begins at the dentils and runs across the top of the letters NIT and then back to the dentils. In later die states the area between the crack and the dentils develops into a cud that results in a weakness to the dentils outside the 3rd and 4th obverse stars. At this stage there are very strong clash marks on the obverse and a bulge that begins at the dentils and runs down through the 13th star and back to the dentils near the date.

**1820 JR-13**

There is a strong bulge on the reverse of this variety that begins at the dentils and runs through the letters ICA and the upper arrowhead before it returns to the dentils. Another bulge develops on the obverse that runs through the 9th, 10th and 11th stars.

**1821 JR-1**

Examples of this variety have two types of defects in the same area of the coin. There is a die crack that connects up the outside points of the 1st, 2nd and 3rd obverse stars. A bulge then develops along the inside points of the 1st, 2nd, 3rd and 4th obverse stars.

**1821 JR-2**

The die crack and bulge on 1821 JR-1 coins is stronger on examples of this variety. The bulge is now extended and runs along the inside points of the 1st, 2nd, 3rd, 4th and 5th obverse stars. The bulge now extends well into the field to the right of the 2nd, 3rd and 4th stars.

**1821 JR-8**

Late die state examples of this variety have a bulge that runs through the 1st, 2nd and 3rd obverse stars. The bulge is rather shallow and is visible only on high grade examples in a very late die state.

**1825 JR-2**

Late die state examples of this variety have two shallow bulges on the reverse. There is a bulge through UNIT and another through 10 in the denomination. These bulges are very shallow and visible only on high grade examples in a very late die state.

Metal fatigue to the coinage dies produced detracting bulges on early Capped Bust dimes that have reduced their market value. Collectors should know which dies developed these bulges so that they can properly evaluate weak areas on mint state coins and excessively worn areas on circulated coins. The varieties with known bulges will have unusual wear patterns through the lettering on the reverse and the stars on the obverse. While these defects have frequently reduced the value of a coin I believe that there will come a time when these bulges will increase the value of these interesting coins.





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# Bust Quarter Census

Glenn R. Peterson M.D.

Over 5 years have passed since the late Russell Logan completed the last bust quarter census. At that time all the burden of completion of the bust coinage censuses fell on our esteemed colleague. Now we have divided the responsibility for the censuses among JRCS members starting with Volume 15 Issue 1 with the dime census by Charles Horning. We hope to continue to present the census information at a more expeditious pace with the collaborative effort of several JRCS members. To that end I am presenting the Bust Quarter Census.

Since the last census, one new die marriage has been found with the collaborative efforts of Brian Greer and David Lang of NGC. The 1837 B6 quarter has the obverse of 1837 B1 and a new reverse most easily identified by the arrowheads getting progressively more narrow bottom to top. Brian spotted this coin as having the obverse of 1837 B1 with the left edge of the curl over the center of the 7 and no reverse crack through STATES as is found on 1837 B1. David Lang identified the reverse as being new. Please refer to my article in Volume 13 Issue 3 of the JRJ page 41 for more information.

Interest has increased in this series over the last several years: New die states have been found, new remarriages have been described and the abovementioned new marriage located. This burgeoning interest lead to the formation of the *Bust Quarter Collector Society* in July 2001, subspecialty club under the umbrella of JRCS that connects collectors of the bust quarter series. Outstanding texts in other series such as **Federal Half Dimes 1792-1837** by Russell Logan and John McCloskey have more fully researched the other series of coins. The bust quarter series has more discoveries to be made sparking interest in this series.

Brad Karoleff and I are working on a text to update Ard Browning's Early Quarter Dollars of the United States published in 1925. As the work is in progress, we appreciate any information about die states, relative rarity and remarriages found in the series. This and inquiries about the *Bust Quarter Collector Society* can be directed to Glenn Peterson 9301 Park West Blvd, Knoxville TN 37923. A work by Rory Rea, Aram Haroutunian and Jim Koenig focusing on assembling photographs and pedigrees of the R5 and better marriages is also in progress.

On the subject of rarity ratings, most have gone down as more specimens have been found. The rarity ratings presented here are estimates based on the experience of numerous collectors and a survey from the *Bust Quarter Collector Society*. If you have additional information about the series please let us hear from you.

## BUST QUARTER CENSUS

Year	B#	Rarity	7	6	589	282	323	722	716	569	469	263	726	912	Tot	Avg
1796	1	5	50	50	8	12									120	30
	2	3	50	20	8	12			4						94	19
1804	1	4	40	20	12	30	8		12	35					157	21
	2	5	45	18	8	15	10	3	4	3					106	13
1805	1	4	50	20	18	12	6	12	15	12	12		30		187	19
	2	3	45	30	40	10	35	12	12	40	12		20		256	26
	3	1	45	40	10	15	8	8	15	25			15		181	20
	4	3	60	45	30	10	4	6	20	20	15		12		222	22
	5	5	6	30	20	6	10	8	10	20					110	14
1806	1	2	40	40	12	12	6	4	20	4	12		20		170	17
	2	2	50	30	18	10	12	12	12	15			15		174	19
	3	1	50	40	40	10	8	3	12	10			20		193	21
	4	4	45	25	12	12	6	10	20	15					145	18
	5	4	45	20	40	12	35	8	25	15	18		30		248	25
	6	5	25	40	20	12	8	15	8	10	12				150	17
	7	6	15	40	30	10	55	12	8	6	18				194	22
	8	6	45	30	30	10	8		8	20					151	21
	9	1	35	40	15	12	8	3	20	20	4				157	17
	10	5	45	40	15	6	12	20	12	40			25		215	24
1807	1	3	50	30	45	12	4	8	20	20					189	24
	2	3	55	10	25	15	6	8	4	15					138	17
1815	1	1	55	45	58	20	55	20	20	20	50	55	50	45	493	41
1818	1	2	63	25	62	8	12	12	4	45	25	15		50	321	29
	2	1	60	60	50	10	12	8	10	40	20	25	35	40	370	31
	3	2	50	50	50	12	12	8	6	15	20	15		50	288	26
	4	2	55	40	62	12	8	20	8	12	25	20	40	45	347	29
	5	5	40	35	40	40	12	6	8	40	12	8	8	40	289	24
	6	3	50	50	15	30	12	10	8	15	15	8		40	253	23
	7	4	6	55	45	15	8	12	15	30	25	12	40	55	318	26
	8	3	45	40	50	20	20	12	8	20	40	8		40	303	28
	9	4	58	35	30	8	10	12	10	12	12	10	40		237	22
	10	3	50	30	45	20	12	10	20	20	45	8		50	310	28
1819	1	5	50	50	20	50	30	12	20	50	10	25	25	40	382	32
	2	3	45	45	35	30	8	10	6		40	8		45	272	27
	3	1	40	35	20	20	10	8	8	25	30	20	25	40	281	23
	4	4	12	40	50	8	8	12	8	15	53	30	25	50	311	26



## BUST QUARTER CENSUS

Year	B#	Rarity	7	6	589	282	323	722	716	569	469	263	726	912	Tot	Avg
1820	1	4	58	45	18	10	10	12	30	35	15	35	30	45	343	29
	2	2	55	30	45	12	30	8	12	25	30	15	50	45	357	30
	3	3	40	30	20	10	8	12	8	4	12	15	45	45	249	21
	4	2	40	45	20	10	8	12	8	10	25	10	20	40	248	21
	5	5	50	35	40	20	10	8	4	12	20	15		45	259	24
1821	1	2	55	40	30	15	12	8	20	15	25	8		50	278	25
	2	3	50	50	30	10	15	8		20	10	12		40	245	25
	3	2	40	40	40	25	15	12	15	12	25	20	40	53	337	28
	4	3	45	40	45	10	55	8	20	20	30	8		40	321	29
	5	4	45	50	63	8	10	20		15	5	15	25	64	320	29
	6	7	8	25	30		3								66	17
1822	1	2	55	40	35	12	25	10	15	4	50	12	25	45	328	27
	2	5	58	25	8	8	8		6					45	158	23
1823	1	6	55	8		8								55	126	32
1824	1	3	58	30	30	10	40	4	15	55	25	8		45	320	29
1825	1	5	20	30	18	50	25	20	8	58	25	8		40	302	27
	2	2	50	50	55	12	50	15	35	35	35	18	35	40	430	36
	3	3	58	60	35	20	15	10	15	12	25	18		40	308	28
1827	1	7	60												60	60
	2	6	63												63	63
1828	1	1	53	50	63	10	45	8	8	12	40	12		45	346	31
	2	4	58	45	45	10	8	8	0	53		12	15	55	309	28
	3	3	63	55	35	12	10	15	6	12	15	4		40	267	24
	4	3	50	60	50	10	20	30	12	40	20	15	30	40	377	31
1831	1	3	55	50	40	15	35	20	15		45	30	45		350	35
	2	2	65	45	30	20	40	40	15		30	35	50	40	410	37
	3	5	45	50	48	20	45	40		45	10	35	40		378	38
	4	1	60	45	40	15	45	12		30		30	55	50	382	38
	5	2	55	50	50	12	35	40	20	45	45	35	58	45	490	41
	6	3	60	50	45	20	35	12			20	45	50		337	37
	7	6	20	6	20	8	12	20		8	4	8			106	12
1832	1	2	60	50	50	12	20	20	60		40	45	50	45	452	41
	2	2	55	45	45	30	40	40	35	40	45	30	55	50	510	43

BUST QUARTER CENSUS

Year	B#	Rarity	7	6	589	282	323	722	716	569	469	263	726	912	Tot	Avg
1833	1	2	50	50	45	40	53	15	35	40		20	45	50	443	40
	2	3	63	50	40	15	20	15	30			40	55		328	36
1834	1	1	45	50	45	35	45	20	20		15	45	55	45	420	38
	2	4	60	58	40	25	50	30			25	35	45		368	41
	3	3	45	50	30	25	30	15	40	20	45	30	58		388	35
	4	1	40	55	45	30	62	30	45	25	30	40	55	50	507	42
	5	5	58	50	35	15	35	40			20	35	45		333	37
1835	1	1	50	50	45	40	35	20		40	40	35	55	45	455	41
	2	2	55	40	50	10	45	20	10		25	45	55		355	36
	3	4	20	40	40	12	45	20	20		40	50	12	40	339	31
	4	4	55	40	35	40	30	40		58	25	15	45		383	38
	5	3	50	58	58	15	40	40	20	40	20	15	50	45	451	38
	6	3	40	50	40	40	35	20	20		25	35	55	40	400	36
	7	2	45	55	45	20	20	40	20			35	50		330	37
	8	4	45	50	40	30	40	20			35	30	40		290	32
1836	1	3	61	45	45	45	50	20	35		15	25	55		396	40
	2	2	62	45	35	45	35	40	30	35	35	15	58	40	475	40
	3	1	50	55	35	20	30	20	20	35	10	30	55	58	418	35
	4	4	50	45	45	10	40	40	8	20	45	35	45		383	35
	5	7	10	30	15		15	12				8			90	15
1837	1	4	55	50	40	35	50	15	20	50	20	35	55	45	470	39
	2	1	55	50	40	40	45	20	60	40	30	15	55	45	495	41
	3	4	40	50	45	20	40	40	30	15	12	30	45		367	33
	4	3	62	55	35	25	15	20	25	20	20	35	35		347	32
	5	5	40	45	50	8	58	40	15	45	15	12	50		378	34
	6	8	12		15										27	14
1838	1	1	55	45	50	50	30	40	40	58		35	40	55	498	45
TOT			4505	3828	3294	1692	2200	1488	1345	1862	1743	1600	2406	2375		
JRCS			7	6	589	282	323	722	716	569	469	263	726	912		
No.			96	93	93	91	90	86	77	72	70	69	61	52		
Avg.			47	41	35	19	25	17	17	26	25	23	39	46		



## BUST QUARTER CENSUS

Year	B#	Rarity	AG/G	VG	F	VF	XF	AU	UNC	TOT	Finest
1796	1	5		1	1			2		4	50
	2	3	3	1	1	1		1		7	50
1804	1	4	3	2	4	4	1			14	40
	2	5	4	2	2		1			9	45
1805	1	4	6	7	8	1		2		24	55
	2	3	2	5	6	3	4	1		21	55
	3	1	1	6	3	2	2			14	45
	4	3	6	6	2	3	1	1	1	20	60
	5	5	5	3	1	3				12	30
1806	1	2	3	2	3	3	2	1		14	55
	2	2	3	5	8	1		1		18	50
	3	1	2	7	3	2	2	1		17	50
	4	4	3	2	7	2	2			16	45
	5	4	5	3	6	4	2			20	45
	6	5	1	5	4	2	2		1	15	63
	7	6	1	6	3	2	1	1		14	55
	8	6		3		3	1			7	45
	9	1	4	2	2	4	1			13	40
	10	5	2	1	3	2	3			11	45
1807	1	2	3	3	6	6	2	1		21	50
	2	3	3	4	1	2		1	1	12	63
1815	1	1	2	3	6	7	5	12		35	58
1818	1	2	1	5	5	6	1	2	4	24	63
	2	1	1	5	9	11	2	2	2	32	60
	3	2	2	1	6	4		4		17	50
	4	2	1	4	4	3	4	2	1	19	62
	5	5	3	4	3	1	7	1		19	50
	6	3	8	7	6	2	1	2		26	50
	7	4	3	9	6	6	2	2		28	55
	8	3	2	5	8	8	7	1	1	32	62
	9	4	2	7	6	5	1	1		22	58
	10	3	3	5	4	9	4	3		28	55
1819	1	5	2	4	5	7	1	4		23	50
	2	3	4	6	8	5	6	1		30	45
	3	1	2	5	1	8	3			19	40
	4	4	5	8	5	2	2	2		24	53

## BUST QUARTER CENSUS

Year	B#	Rarity	AG/G	VG	F	VF	XF	AU	UNC	TOT	Finest
1820	1	4		4	5	5	3	1		18	58
	2	2	1	2	5	5	3	2	1	19	64
	3	3	5	6	3	3	4			21	45
	4	2	2	5	4	4	3			18	45
	5	5	4	3	2	5	1	1		16	50
1821	1	2	1	2	5	4	1	2		15	55
	2	3	1	4	2	1	3	2		13	50
	3	2	2	4	7	7	5	1		26	53
	4	3	2	4	7	6	6	1	1	27	63
	5	4	1	4	4	2	3	1	2	17	64
	6	7	1	1		2				4	30
1822	1	2	2	4	6	7	3	1		23	55
	2	5	1	3	1	1	1	1		8	58
1823	1	6		3				2		5	55
1824	1	3	3	5	1	7	2	3		21	58
1825	1	5		5	2	7	1	2		17	58
	2	2	1	1	11	14	3	6		36	58
	3	3	1	11	8	6	1	1	1	29	60
1827	1	7							1	1	60
	2	6							1	1	63
1828	1	1		7	5	3	3	2	2	22	63
	2	4		4	3		4	4	1	16	63
	3	3	2	4	6	2	1	1	1	17	63
	4	3		2	5	6	3	2	1	19	60
1831	1	3	1		3	6	5	3		18	55
	2	2			1	5	7	1	2	16	65
	3	5		1	3	4	9	2		19	58
	4	1	1	2	5	6	5	3	1	22	60
	5	2		2	2	6	5	7		22	55
	6	3		1	3	3	3	2	2	14	62
	7	6	4	3	1	3				11	20
1832	1	2			1	5	4	6	2	18	60
	2	2		1	3	6	9	3	1	23	62
1833	1	2			1	4	9	5		19	53
	2	3	1	1	7	3	5	2	2	21	63



# BUST QUARTER CENSUS

Year	B#	Rarity	AG/G	VG	F	VF	XF	AU	UNC	TOT	Finest
1834	1	1	1	1	1	8	8	3		22	55
	2	4	2	1	3	12	3	3	2	26	63
	3	3	1		1	8	4	2	1	17	65
	4	1			2	6	6	5	1	20	62
	5	5		2	5	5	4	2	1	19	62
1835	1	1			3	7	8	2		20	55
	2	2		2	3	5	7	4	1	22	65
	3	4		1	2	8	6	2		19	50
	4	4		1	1	6	8	2		18	58
	5	3			4	7	6	5	1	23	60
	6	3			2	10	6	2		20	55
	7	2		1	1	7	5	4	1	19	62
	8	4	1	2		10	5	1		19	50
1836	1	3			5	7	4	3	1	20	61
	2	2	2		1	10	8	2	1	22	62
	3	1		1	2	11	2	5	1	22	64
	4	4		3	4	9	7	2	1	26	60
	5	7		2	4	1				7	30
1837	1	4	1	1	1	9	3	7		22	58
	2	1		1	1	7	6	3	1	19	60
	3	4		2	1	6	9	1	1	20	65
	4	3		1	8	12	2	2	2	27	63
	5	5		2	5	2	5	4	1	19	60
	6	8			2					2	15
1838	1	1	1	1	1	7	6	7		23	55

Total reported in all grades 1,784



1821 B6  
Illustration courtesy of  
NGC PHOTO PROOF



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# Minutes of the 2001 Annual Meeting of the John Reich Collectors Society

At 8:32AM, on August 8, 2001, the annual meeting of the John Reich Collectors Society was convened in Room 106 of the Cobb Galleria Convention Center, during the American Numismatic Association Summer Convention in Atlanta, Georgia. A total of thirty-three (33) officers and members were present.

JRCS Treasurer Russell J. Logan brought the meeting to order, and welcomed all present. All members were asked to stand and introduce themselves, giving their name, home town, and specific area of collecting interest.

The reading of the minutes of the 2000 JRCS Annual Meeting was waived, by unanimous vote of the membership, after entertaining a motion and a second to that effect, as the minutes were published in the most recent issue (July 2001) of the John Reich Journal.

Treasurer Russell J. Logan gave an interim treasurer's report, which did not include figures for the latest issue of the John Reich Journal. That report included:

Previous balance	\$	15,651.00	
Income	\$	8,849.00	
Expenses	- \$	<u>7,849.00</u>	
Current balance	\$	16,652.00	(All figures rounded off to nearest dollar)

It was moved, seconded, and passed to accept the Treasurer's Report as read.

Treasurer Logan reported that 90% of the Society's expenses are for the JR Journal. A final Treasurer's report, for the fiscal year ending September 30, 2001, will be included in a subsequent Journal.

A Nominating Committee report was presented by Committee Chairman John McCloskey, with the following names placed into nomination for the annual election of officers:

President	David J. Davis
Vice President	John W. McCloskey
Vice President	Bradley S. Karoleff
Secretary	Stephen A. Crain
Treasurer	Russell J. Logan
Program Chairman	W. David Perkins
Asst. Program Chairman	Jim Matthews
Journal Editor	Bradley S. Karoleff



It was noted that the names submitted for nomination were the same as for the previous year.

A motion to close nominations was made, seconded, and approved. A motion to elect the slate of officers, as nominated by the committee, was made, seconded, and approved.

Nominating Committee members for the 2002 Annual Meeting were appointed, as follows:

John W. McCloskey • Bradley S. Karoleff • W. David Perkins

Life Membership applications were received from the following seven (7) members:

#35 Jon Lerner	#36 David Chermisino	#37 Steven Liv
#38 Glenn Peterson	#39 James Halperin	#40 Collis Miller
#41 Byrd Saylor		

With no opposition from the membership, it was moved, seconded, and passed to approve Life Memberships for all seven applicants.

The general consensus from the membership was that John Reich Journal Volume 13, Issue 3 was the best ever. JRJ Editor Brad Karoleff made a plea for more new article submissions, in order to continue the high caliber of the Journal.

Treasurer Logan stated that the JRCS is becoming more specialized than ever before, and there is a need to acknowledge scholarly effort by giving recognition for effort and input. There should be more regional meetings, and more frequent census reporting. The Executive Committee needs to revise the by-laws, within the constraints of the 501(C)3 IRS requirements, to accommodate various satellite study groups under the umbrella of the JRCS. Satellite group chairmen would report to the JRCS Board, updating them on activities of the various satellite group's activities. JRCS member and attorney Bill Hancock will review the current by-laws, and recommend on any required changes. The changes to the current by-laws will be voted on at next year's annual meeting by the membership. Inclusion of such satellite study groups, under the umbrella of the JRCS, represents a "major change" to the JRCS, according to Treasurer Logan. Additional comments on this subject were offered by members Steve Thompkins, Glenn Peterson, and Brad Karoleff.

The Jules Reiver Literary Award was presented by JRJ Editor Brad Karoleff, who stated that votes were received for nearly every article. This year's award was presented to Edgar Souders, for his article "Capped Bust Half Dollar Secrets - the Lapping Process", published in JRJ issue 13/2.

Editor Karoleff indicated that some back issues of the John Reich Journal are still available, for \$5.00 per issue.

The recently published Index of Volume 1 through Volume 10 of the JRJ, with articles listed

both by subject and by author, also includes the by-laws of the John Reich Collectors Society, as well as a brief history of the organization.

A discussion ensued of Internet ethics, specifically as it applies to online auctions such as eBay and Yahoo. It was acknowledged that there is the possibility of dishonesty and fraud, but the JRCS should not be expected act as the Internet police. However, JRCS members should be expected to adhere to and uphold the by-laws of the organization, and any member proven to be involved in the fraudulent sale of coins should be expelled. It was pointed out that there is no vehicle to accomplish this presently, and there is no review committee to hear grievances of members. In addition, eBay has no policing of its sales, either.

An example of the kind of abuse that presently occurs on eBay was brought to light by JRCS and BHNC member David Finklestein, who related that a fake 1815 bust half had recently been auctioned on eBay, modified from an 1825 O-112. Word of the fake quickly spread on a message board frequented by about 45 BHNC members. The seller ended the auction, and eBay ended the auction, but the seller re-listed the bogus bust half a short while later. Ebay backed off, and would not terminate the offending seller's account, yet, ironically, had Dave Finklestein contacted any bidders, apprising them of the fake, he would have been terminated from eBay.

A discussion ensued on the sale of counterfeits.

JRCS member John Lusk was introduced to the membership, who is presently involved in developing computer software to attribute and catalog die marriages of various series on computer. John is well known in the copper world, and has worked with Bill Noyes and the EAC (Early American Coppers) to develop "Numistudy", a software package with high resolution pictures and text. John related that the software can be used to attribute both die marriages and die states, and that the user can add his own notes to the images. There is no 'pixelization' of images, and each obverse/reverse image utilizes 5Mb of memory. A high resolution digital camera is needed for the photography. The user does not need a writable CD, as the notes are kept on the computer's hard drive. More information on the software may be obtained at their website, which was unavailable at the time these minutes were written.

Brad Karoleff announced that the JRCS hospitality suite would be in room #635 of the Waverly Renaissance Hotel, at 8:00PM, on Wednesday and Thursday nights.

The meeting was turned over to Program Chairman W. David Perkins, who noted that there has been renewed interest of late in the bust quarter series, and in turn introduced members Dr. Glenn Peterson and Brad Karoleff, who have been working on rewriting the A. W. Browning bust quarter reference. Glenn provided a review of the available bust quarter literature, including the 1925 Browning reference, the 1975 R. Duphorne monograph, the 1992 Breen update of the Browning work, and a well researched but never published 1999 work by JRCS mem-



ber Larry Blackwelder. By special agreement, the Blackwelder work is being completed and expanded by Peterson and Karoleff. As the last bust coinage series to be reviewed, this work will be a welcomed addition to the available literature. A major part of the work to date has involved photographing of major bust quarter collections, including the only complete collection, owned by a mid-western collector, and the collection of a prominent East coast collector, as well as the Smithsonian collection and the American Numismatic Society collection. In addition to the high quality photographs, the book will contain quick attribution charts for each date in the series, as well as a detailed discussion of the E and R counterstamped quarters (1815 B1, 1825 B2), and the few remarriages known in the series.

Although the Peterson/Karoleff work will not include a condition census for the series, mention was made of another research venture, by Rory Rea and Jim Koenig, who are conducting a photographic census of the finest known examples in the series. Another pending reference work on the bust quarter series is being written by Karl Moulton, but little information was available.

Mention was made of an article by Karl Moulton, in a recent Rare Coin Review, which proved that the 1827 quarter was struck using the same obverse die as the 1823/2.

There was a rumor of an 1835 B1, with no die crack through STATES, but that could not be confirmed. The newly discovered die marriage for the series, 1837 B6, discovered by Brian Greer, and now residing in the collection of a mid-western collector, is joined by a second confirming specimen. The most obvious diagnostic for this reverse is the consecutively smaller arrow heads, from top to bottom.

Announcement was made of a meeting to discuss the formation of the Bust Quarter Collectors Society, under the mantle of the JRCS, on Friday, August 10, at 11:00AM, in Room #116. Interested collectors were encouraged to attend. Membership would be open to any interested collectors with at least ten (10) marriages of the bust quarter series, who were also members of the JRCS.

An oral auction was conducted for the sale of three Whitman Bookshelf albums, to benefit the JRCS. The albums were sold to Myron Xenos, for \$20.00.

At the conclusion of the presentation, Treasurer Logan adjourned the meeting in time to make the bourse opening at 10:00AM.

Respectfully Submitted,  
Stephen A. Crain - Secretary  
10-14-01  
(Revised 6-4-02)



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# Minutes of the 2002 Annual Meeting of the John Reich Collectors Society

At 8:34AM, on July 31, 2002, the annual meeting of the John Reich Collectors Society was convened in the Ziegfeld Room of the Marriott Marquis Hotel, during the American Numismatic Association Summer Convention in New York City. A total of twenty six (26) officers, members and guests were present.

President David J. Davis called the meeting to order, welcomed all present, and introduced the four JRCS officers seated at the dais (David J. Davis, John W. McCloskey, Bradley S. Karloeff, Stephen A. Crain). It was announced that JRCS Treasurer Russell J. Logan had passed away in March 2002. He was remembered as "a great numismatist and a great friend", and a moment of silence was shared in his memory.

All members were asked to stand and introduce themselves, stating their name, home town, and specific area of collecting interest.

The reading of the minutes of the 2001 JRCS Annual Meeting was waived, by unanimous vote of the membership, after entertaining a motion and a second to that effect, as the minutes will be published in a subsequent issue of the **John Reich Journal**.

President Davis advised that, due to the untimely death of JRCS Treasurer Russ Logan, it became necessary to appoint an interim Treasurer. Further, as Russ Logan was the *only* signatory on the JRCS accounts, the Board of Directors needed to call an emergency meeting to authorize the appointment of the interim Treasurer, to authorize transfer of the JRCS accounts to a bank readily accessible to the new interim Treasurer, and to make certain that *two* signatories were on record at the bank (those of Treasurer and President). JRCS member and Board member W. David Perkins agreed to serve as the interim Treasurer. These matters were taken up at an emergency meeting of the Board of Directors on June 17, 2002.

President Davis gave an interim Treasurer's Report, as follows:

Beginning Balance	\$ 19,529.85
Disbursements	-\$ 3,081.07
Receipts	\$ 3,045.00
Bill (Paid by David Davis)	-\$ 103.00
Ending Balance	\$ 19,390.78

A final Treasurer's Report will be submitted, and published in the Journal, after the end of the current fiscal year, which ends on September 30, 2002.

A reminder was made that annual dues of \$15.00 will be due and payable in September. Member Eric Hildebrant asked that a notice of dues be sent to all members. Vice President and JR Journal Editor Brad Karoleff indicated that this is standard procedure, with a dues notice

published in the **John Reich Journal**. Also, a second notice, for overdue dues, is sent via mail, if needed.

A Nominating Committee report was presented by Committee Chairman John McCloskey, with the following names placed into nomination for the annual election of officers:

President	David J. Davis
Vice President	John W. McCloskey
Vice President	Bradley S. Karoleff
Secretary	Stephen A. Crain
Treasurer	W. David Perkins
Program Chairman	Jim Matthews

Nominations were then opened to the floor, and hearing none, nominations were closed. It was moved and seconded to accept the slate of officers nominated by the Committee, which was voted on and approved by the membership.

It was decided to retain the same nominating committee for the 2003 election, consisting of:

John W. McCloskey • Bradley S. Karoleff • W. David Perkins

Life membership remains at forty-one (41) members, with thirty-nine (39) presently active.

Brad Karloeff indicated that presentation of the *Jules Reiver Literary Award* will be delayed this year, as there was no **John Reich Journal** issued during the summer, which would have contained the necessary ballot. The next issue of the **John Reich Journal**, to be issued after the ANA, will be a double issue, numbered Volume 14, Issue 2/3, and it will contain the necessary ballot for voting on the best article of the previous year. The first issue of the new year will be numbered Volume 15, Issue 1.

Since Russ Logan has been the keeper of the JRCS census for *all* denominations, and since that task is deemed too difficult for one person to reasonably handle, it was decided that different individuals will now assume the task of census keeper for each denomination. One census will be published in each issue of the Journal, and for the six denominations, this will mean that they will repeat on a two year cycle. The census keepers for each of the different denominations will be as follows:

Half Dimes	Stephen A. Crain
Dimes	Charles Horning
Quarter Dollars	Glenn Peterson
Pre-Turban Half Dollars	Steve Herrman
Capped Bust Half Dollars	Steve Herrman
Dollars	W. David Perkins



All member censuses will be kept confidential, and will be reported only by membership number, as in the past. All member censuses should be sent to the Harrison, Ohio post office address when called for. The dime census will be next, and all interested members should mail their dime census to:

John Reich Collectors Society  
P. O. Box 135  
Harrison, OH 45030-0135

The quarter dollar census will be called for after the first of the year.

It was noted that several by-law changes have been necessitated by the addition of the Bust Quarter Collectors Society as a satellite group under the auspices of the JRCS, and an additional by-law change was required to reflect postal rate changes for international members. These by-law changes were written by JRCS member and attorney Bill Hancock, but the changes cannot be voted on at the Annual Meeting, but must be voted upon by the membership *after* the proposed changes are first published in the JR Journal. A ballot will be included in the next JR Journal to facilitate voting on these by-law changes. It was noted that the complete JRCS by-laws are published in the JR Journal Index for any member to review. There was no further comment from the floor.

Announcement was made of several pending numismatic reference books, and the respective authors were asked to give progress reports. John McCloskey announced that he is working on a reference on Classic quarter and half eagles, and had some sample pages with him to show. The manuscript is fashioned after the bust dime and half dime books, for which he was co-author. He has photographs of hundreds of appearances from auction catalogs over the past twenty-five years. The book will be published "reasonably soon".

Myron Xenos announced that Edgar Souders' CD on R4 and R5 bust half dollar varieties, and the pocket guide for the top 100 R4's and R5's are now available. For each copy sold, a \$5.00 donation will be paid to the JRCS. The CD is available for \$45.00, and the pocket guide is available for \$20.00. Contact Money Tree to order.

Glenn Peterson announced that the new bust quarter book is progressing, and will be available "maybe next year". The book will include a biography of Ard W. Browning, author of the first published reference on the bust quarters. Glenn also indicated that the meeting of the Bust Quarter Collectors Society will be in Friday, at 10:00 AM in the Grammercy Room.

President Davis announced that there are still some edge mirrors available for use in the study and photography the edges of bust coins. The edge mirrors were developed by Russ Logan, and manufactured by his firm, Inovent Engineering. They are available in sizes appropriate for each of the bust denominations by contacting David Davis. An example of photography using

an edge mirror can be seen on the cover of the present JR Journal (Volume 14, Issue 1, December 2001).

Announcement was made that the Russell J. Logan collection of early Federal bust coinage, including virtually all known die marriages for the half dimes, dimes, quarters and halves, has been consigned to Bowers & Merena, and will be sold at auction at the November Baltimore show. Each denomination will be sold in separate sessions. The collection comprises many die varieties and die states, plus a "mind boggling" collection of errors. David Davis has a partially completed manuscript on the error coins. All JRCS members will be furnished with a free catalog. The auction runs from November 7 through 10, with the Logan coins running Thursday evening and Friday morning.

Brad Karoleff brought up a suggestion made earlier at the JRCS Board meeting. He suggested that the JRCS periodically present a new award in Russ Logan's memory. The award would be called the "Founders Award", in honor of the JRCS founders David J. Davis, John W. McCloskey, Russell J. Logan, Alan F. Lovejoy, and William Subjack. The award would be given at the discretion of the Board, to recognize meritorious work for the JRCS, with nominations given to the Board.

There were no other announcements.

The meeting was then turned over to the program, where Jon Lusk discussed his work with coin photography, using digital images. Jon discussed his early work with Bill Noyes, with half cents and large cents, resulting in powerful technology that can easily be applied to the Federal silver series. Jon uses a Nikon D1 camera and a Kodak negative scanner to produce high resolution images, which allow manipulation of images to make positive attributions. A library of these images can be stored for future detailed comparison with other coins. A Numistudy Program is available today for \$181.00, and the massive Early Copper set, consisting of seven (7) DVD's and 22,000 images, is available for \$3000.00. As an example of the power of his program, Jon demonstrated an image of the 1838 B1 quarter, and then superimposed images of other unattributed 1838 quarters on top of it to help determine if all 1838 quarter dies were hubbed.

President Davis invited any questions, and then closed the meeting in time to allow members to make the bourse floor opening, with the comment "There is a tremendous knowledge base here today".

Respectfully Submitted,  
Stephen A. Crain  
Secretary





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# **The Russell J. Logan Collection**

## **My Auction Story**

**David J. Davis**

The sale of the Russell J. Logan Collection of early American silver is now another chapter in the history of numismatics. There are several notable milestones that should be noted about the sale. The Bowers & Merena staff should be congratulated for the outstanding job they did in cataloging Russell's coins. As Q. David Bowers said to me prior to the start of the sale of the half dimes, "The economics of selling a collection like that probably doesn't make much sense from a business aspect, but it was exciting to do."

I don't think the company did too badly as the average price per lot was over \$700. Mark Borckardt is to be congratulated again for the great work he did in adding supplemental information to the listings of Russ's coins. Mark said that Russ's meticulous records made the job a lot easier. I personally congratulated Q. David on his biography of Russell's life as I thought it was one of the best I can remember reading. He said it was due to the help Russell's wife, Brenda, gave him. The tone of the sale was like no other I've attended in recent years. Most of the bidders were collectors and several people commented on the fact that the usual crowd of dealers weren't there looking for coins that could be cracked out of the holders and upgraded for a quick profit. Russell had already cracked out all of his coins from what he referred to as, "their plastic tombs." But he did keep the slab inserts in his coin flips for record purposes.

The coins sold at the sale will now grace numerous other collections and his pedigree will be added to the list of other die variety collectors. While his collection may not qualify, according to some numismatists, as one of the great ones, it is the largest die variety collection ever sold. It will be long remembered.

As Mark Borckardt stated in the catalog, "A summary of the collection is simple: Russell Logan acquired 728 of the 741 known die marriages of Capped Bust silver coins."

While the individual grades for the different varieties varied from very good to choice uncirculated, generally they were higher-grade pieces and the average grades ranged from EF for the dimes, quarters and half dollars to AU/Unc for the half dimes. Many collectors were able to improve their own individual sets. Certainly that is the case with my set of dimes.

The value of pedigree can be measured in at least a couple of ways. First and foremost, it is part of the history of an individual coin and is priceless to a researcher. Secondly, it can add monetary value if the new purchaser is desirous of owning a specimen with a pedigree. The latter value is often a fleeting thing. There have been quite a few collections disbursed at a time when almost frenzied bidders got carried away and prices skyrocketed to levels that were not matched again for decades.



The degree of attraction to a coin by a collector can also take different forms. Some people want to own a coin from the major collections, such as:

Brand, Eliasberg, Norweb, Bass, Pittman, etc. Others want to own coins that are plated in the various coin reference books. Yet others are looking for coins that were plated in earlier auction catalogs and can be traced to their earlier owners.

John W. Adams was probably the epitome of that when he amassed his collection of United States Large Cents of 1794. His 1982 Bowers & Ruddy Galleries Fixed Price Catalog stated, "Adams' overriding purpose was to **collect collectors**. Using 1794 as a unifying theme, he was able to assemble specimens formerly owned by virtually every large cent collector of consequence since the hobby began."

If I were to win one of the multi-state lotteries I could get into collecting finest knowns or attempting to assemble the finest known collection of a series but due to my limited means, my aspirations are somewhat lower. I could be well satisfied with a collection of choice original EF to AU coins. Now that the Allen F. Lovejoy, William L. Subjack and Logan collections have been sold I may have one of the top collections of Capped Bust dimes, but that isn't what I want to write about. I want to write about the coins themselves.

Prior to the sale I reviewed my whole collection and compared my grades to Russ's. I quickly decided to skip the half dimes, I needed too many of them. I came up with a list of about 50 dimes that interested me, 25 that I would like to have and 25 that from the descriptions would appear to be improvers. After studying the lots for several hours at the show, I whittled the number down to a slightly more reasonable 38 coins. 28 of them being would like to have dimes, the rest improvers. The problem then became what kind of strategy to use in bidding as my available resources would cover no more than a fraction of what I expected the coins to bring, and the coins I wanted most were later in the sale.

My dilemma was, "Should I be conservative and wait, or go for the earlier years where I needed the most improvers. Highest on my list of improvers were some of the tough R-5s, but that problem was solved at the sale by another collector who was willing to pay more for them than I was. The rest of my deliberations were also for naught as the prices bid exceeded my established limits.

Before I launch into what I did buy I would like to discuss four of the coins I decided not to bid on. Lots 1196 and 1198 were two 1821 dimes, JR-6 and JR-8 that would have been improvers for either Russ or myself. The first was graded MS-62 but I thought it was closer to MS-60 and wasn't a competitive bidder. The second was graded PCGS-50 and I didn't think it was much better than my EF-40. The next two lots were 1822 dimes, a longtime love of mine, and were graded NGC-64 and NGC-63. I thought the first coin would have been pushing to reach MS-60 with surface abrasions and I liked the MS-63 coin better, but

it had a minor planchet defect on the reverse. Imagine my surprise when the NGC-64 brought a \$24,000 bid from what I would think will be an unhappy collector when he or she sees it. At the lot viewing I talked to the owner of an 1822 dime that surpasses both of those specimens. He agreed with my assessment of the two auction coins and was as amazed as I at what they brought. Now he thinks he may finally be able to turn a profit over the high price he paid for his coin. I wish him good luck when he tries to sell it.

I was out of the money on the first four lots I bid on, but I was successful on nine lots, and I would like to review those coins in light of what I said above about provenance and attractiveness. My bid of \$550 was successful on lot 2027, an 1820 JR-7 small date, against my limit of \$685. The description read,

“AU-55. Illustrated in the John Reich Dime Book, page 96. A lovely example with fully lustrous surfaces and very light hairlines. A thin scratch on Liberty’s cheek extends from her mouth to hair curls in front of the ear. Relatively common and available in all grades through Mint State. This is the finest example listed in the Dime Census along with one other AU grade coin. Described by Stack’s as “Brilliant Uncirculated” in both the Bareford and Lovejoy catalogues and described as “About Uncirculated and choice but for a pin scratch on the cheek” in the same firm’s sale of May 1991.”

It cost Russ \$450, plus the, then, 10% buyers fee. The coin was well described and I think I will keep the net grade of AU-55. It interested me not only because it is an improver but because it is the dime book plate coin with a provenance back to Allen Lovejoy, Harold Bareford and B. Max Mehl’s Allenburger Collection, March 23, 1948, Lot 761. What is even more interesting are the prices realized. As Lot 159 of the Bareford Sale, in 1981, Allen paid \$2600 for it when coins were selling at levels that haven’t been approached for a lot of coins since. When Bareford bought it in 1948 it was catalogued as,

“Ten-Cents, 1820. Small 0 in date. Uncirculated with frosty mint surface. Catalogs \$12.50.

and he paid \$12.60 for it. It’s too bad that Bareford didn’t keep the sales envelope. I would be glad to add another B. Max Mehl one to my collection. At the 1990 Lovejoy Sale, it brought \$990. Now that’s real appreciation in value! I can’t find my notes from the Lovejoy Sale so I don’t have anything but supposition in guessing that there is a good chance the purchaser might have returned it and it was resold six months later with the new lower grade and no mention of the earlier sale.

The second dime I bought was Lot 2040, an 1821 JR-6 large date that was described as,

“EF-45. Pale gray devices with golden brown toning in the fields and traces of luster. Rather weak central details. A few minor abrasions are evident. A common variety available in all grades through Mint State. however, this example is tied for finest in the Dime Census.”



The uneven toning is attractive but probably not original. I bought it for \$320, just under my limit. After studying this coin more closely, I am inclined to believe that the description for this variety in the *Dime Book* should read, "Strong sharp strike on both obverse and reverse peripheries with full denticles. Slight weakness of strike in hair below the cap and in the upper portion of eagle's left wing." With the underlined words being the additions. The pictures for this marriage in the *Dime Book* are not very good and in retrospect I should have looked at the prior mentioned Lot 1196 a little closer. While the coin looks more like a typical EF-45 grade 1821 dime, the lack of any rubbing on Liberty's cheek makes me think the grade should be AU-55 and I am going to use AU-50 for the new census. I am also going to take a closer look at my former set piece currently graded VF-35. Russ paid \$125 for the coin when he purchased it in 1979, and didn't do too badly on the appreciation.

Lot 2044 was my third buy and described as,

"1821 JR-10. Rarity-2.(an oversight by the proofreader) Rarity-3. Small Date. AU-50. Deep golden brown with peripheral blue and iridescent toning. Some luster remains beneath the toning. A few very minor abrasions and hairlines are present. Slight weakness is noted on details of eagle. "Stack's graded this About Uncirculated. Russ Logan recorded this in his copy of the *Dime Book* as AU-55 while listing the same example in the *Dime Census* as just EF-40. A scarce variety that may actually deserve a higher rarity rating. Just 14 examples are listed in the *Dime Census* with one finer than this."

This is an attractive coin, but for some crud around stars 2, 3, 4 and 7. Hammered to me at \$475 against my pre-sale limit of \$700. Not only was it a nice improver for me, its earlier pedigree to Allen Lovejoy and Bill Subjack added extra interest. I am going to use the net grade of AU-50.

I would have liked to purchase the 1827 JR-9, but wasn't successful. I didn't bid on the 1827 JR-10 because I thought the coin would be way over my budget. It went for a very reasonable \$15,000 plus buyers fee. The buyer told me after the sale that he was prepared to pay more and was also surprised it went so cheap. I didn't get anything else until Lot 2078 came up. The 1829 JR-1 is one of those varieties that have plagued a lot of collectors trying to obtain a nice high grade example. The coin fit the description reasonably well,

"1829 JR-1. Rarity-4. Large 10C. EF-45. Lightly cleaned. Very light silver gray surfaces with natural iridescent toning along the borders. An attractive example. The eagle's head is weakly defined with other details generally sharp. This is a very scarce variety with only one finer coin listed in the *Dime Census*."

My limit was more than tested and I stopped at \$425, \$25 over my and the book's last bid. Not a bad advance on Russ's cost of \$165. I was very glad I could get it as I never liked my cleaned EF-40 set coin. I later found out who the mail bidder was and had to listen to his lament about the disadvantages of using mail bids. I am not sure who will get my former set piece as more than one collector has expressed an interest.



The 1829 JR-5 was next on my list of improvers and Lot 2085 now resides in Manchester, MI. The description wasn't too bad.

"Rarity-4. Small 10C. AU-50. Illustrated in the John Reich Dime Book, page 161. Light silver gray with peripheral lilac and bluish green. A small rim mark is over the head, providing a convenient pedigree reference, and a tiny nick is above the wing at right. Described by Stack's as "About Uncirculated" in the Lovejoy catalogue and also in the 1976 ANA Sale. This is a very scarce variety and unavailable in high grade. This example and one other are tied for finest listed among just 13 coins recorded in the Dime Census."

It had what I prefer to call an unnatural shiny look from cleaning. With its rarity and the pedigree, I thought the price of \$450 was very reasonable. It set Russ back \$605 when he bought it in 1990 and he didn't do as well as Allen who paid \$260 for it in 1976.

The sixth dime I bought was the 1829 JR-12, Lot 2095, knocked down for \$550, and a small profit over the \$450 Russ paid for it in 1983. I would be surprised if Stack's wasn't calling it uncirculated then. I thought the description, was a little generous.

Rarity-3. Medium 10C. AU-58. A sharply struck example with virtually complete lustre. Outstanding heather toning with iridescent highlights. A couple very minor surface scrapes are present. A scarce variety although available through Mint State. The second finest of 15 coins listed in the Dime Census."

I can't say the coin isn't attractive, but it is a little shiny for my definition of good lustre and I am going to net grade it AU-55.

That purchase means that my set of 1829s, but for the JR-1 and JR-10 Curled Base 2, have a minimum grade of AU-50. I will have to be content with what I have until either a higher grade JR-10 is discovered or the one VF specimen known becomes available at a price I can afford. If only some of my other years looked as attractive overall as my varieties for 1829.

I didn't get lucky again until Lot 2104. An 1831 JR-1 described as,

"AU-50. Considerable lustre is present beneath light grayish brown toning. Faint hairlines are visible in the fields. This is a common die variety and is available in all grades including Mint State."

The coin had very nice original toning and is a late die state coin with all of the die cracks mentioned in the Dime Book, except for the reverse die chips in the N and E3. I'm glad to have it at \$250, the same price Russ paid for it in 1987. Of course all of the prices I have listed for this sale are less the 15% buyers fee and postage and insurance that I need to add. When I purchase a lot of coins in a sale I usually adjust individual prices based on my estimate of value until I reach the total cost.

My next purchase was Lot 2129. \$375 bought me the 1833 JR-4,

"Rarity-1. Normal Date. AU-58. An attractive example with bright silver lustre and peripheral iridescent toning. Described by Stack's as "Brilliant Uncirculated" in the Lovejoy catalogue. In 1980 Superior graded this "Mint State 60." This example is far finer than any other recorded in the Dime Census. This variety is considered very common with several Mint State examples known."

I am sure there are dealers who could get the coin into a MS slab, but I will go with Mark's grade because of a few very minor ticks. Again, this was a dime I wanted because of the provenance, and it is a nice improver for my prior EF-40 set coin. Brenda Logan probably doesn't want to know that it cost Russ \$605 at the Lovejoy Sale. Maybe she can take solace in the fact that Allen paid \$2200 for it at the Burghoff sale, in 1980.

The last purchase for the night was Lot 2140, well described as,

"1834 JR-2. Rarity-3. Large 4. AU-50. Deep steel blue with a scratch on Liberty's neck. The obverse has peripheral rose while the reverse has light amber at the borders. Traces of lustre are visible. This variety was originally considered Rarity-5 in the Dime Book, however, quite a number of examples have been located in the intervening 18 years."

The toning is probably not original and darker than I prefer. Whether it was done to try and hide the scratch is anyone's guess. I have no problem with the grade. I think \$240 was a reasonable price and, without my buyers surcharge, \$10 less than it cost Russ. Looking at a coin like this one brings up thoughts I once considered blasphemous. I wonder what the Conservators could do with it? I know I wouldn't like to touch the coin, but it would look better with lighter toning. Have any of our members had any experiences with the new conservation service?

When the nine dimes are laid out on the desk they look quite attractive, if you are not one of the collectors who wants blast white (whatever that means) coins. I spent more money and bought more coins in Baltimore than I did at the Lovejoy or Subjack sales. It would have been easy to spend more, but the dimes I won are very welcome additions to my set. I regret the way I came by these coins, but I know Russ would be glad to see me writing again in the JR Journal.

When I started composing this article in my head I had planned to write about some of the other prices realized in the sale, but this has gone on for long enough, and I will let someone else tell more of the story. I want to thank Karl Moulton for helping me with some of the prices realized for the lots in the older catalogues.



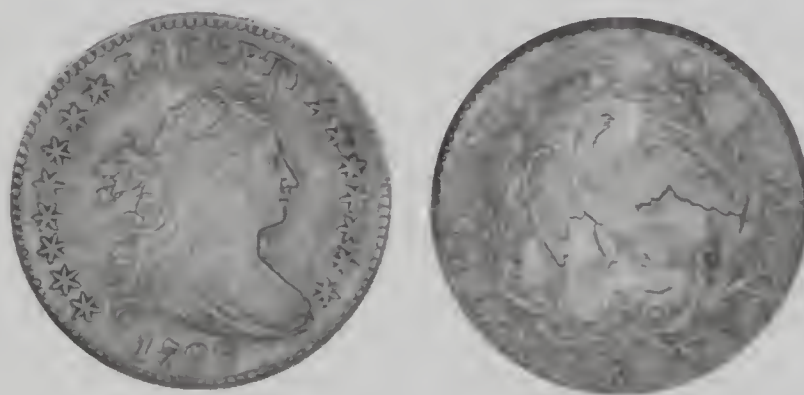


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# Discovery of a Repunched Date on our First U.S. Dime

Michael S. Fey

This is to report the discovery of a repunched date on two of the scarcer varieties (Photo 1) of the U.S. mint's first dimes struck for general circulation. The previously unreported 1796 over 6 can be seen on both JR-3 (R-5) and JR-4 (R-4) coins.



*1796 Dime JR-4 NGC AU58 Obverse and Reverse*

The repunching of the 6 can be clearly seen in this Early Die State (EDS) NGC AU58 specimen of the 1796 JR-4 (Photo 2), but becomes more difficult to see on later die state specimens and on lower grade coins. This variety has been known to exhibit severe die



*1796 over 6*

clashing which likely played a part in the shortening of its die life and which may also increase the difficulty in seeing the repunched feature. If the die became worn as coins were struck, it would likely make it more difficult to see the repunching in the date. Furthermore, how many of us are lucky enough to even see a high grade specimen of our



country's first dime? Perhaps this is why it has gone unreported until now.

While there is some evidence of a possible repunching on the top left of the 9 in the date, it would be premature to call this a 1796 over 96, but it can't be ruled out. Further study on high grade specimens is necessary.

Since this obverse is also shared with JR-3, an even rarer 1796 variety, it too should exhibit the repunching. This indeed is the case and was later confirmed by noted bust dime expert Ed Price. Ed first confirmed the 1796 over 6 repunching on my client's specimen, and then on his own specimens of both the JR-4 and JR-3, although the repunching on each specimen were not quite as evident without first seeing the discovery coin.

There is no mention of the repunching of the date in the listing for either JR-3 or JR-4 in the 1984 reference book *Early United States Dimes 1796-1837* by Davis, Logan, Lovejoy, McCloskey and Subjack. However, the authors give an excellent account of the 6 known 1796 varieties having a reported mintage of 22,135. According to research conducted by Robert P. Hilt II, as cited by Davis et al., there may have actually been 32,379 dimes dated 1796 delivered on different dates in 1796 and 1797 as follows:

Table 1:

The Number of 1796 Dimes by Rarity and Variety Delivered by Different Dates According to Hilt (Davies et al., 1984 )

<u>Quantity of Dimes</u>	<u>Variety</u>	<u>Rarity</u>
14,520	JR-1	3
1,750	JR-2	4
*1,680	JR-3	5
*2,750	JR-4	4
1,435	JR-5	5
3,864	JR-6	3
6,380	JR-6	3
<hr/>		
32,379		

\*The 1796 over 6 total of 4430 coins represents only 13.7% of specimens struck

Table 1 indicates that perhaps a little more than 1 in 10 specimens are actually the 1796 over 6. However, as noted earlier, it may be difficult to see the repunched 6 on all JR-3 and JR-4 specimens. Therefore, if a collector wanted to obtain a nice specimen clearly showing this feature, it would likely be more difficult to locate than the Rarity 4 or 5 rating would indicate, and may require a condition census or early die state specimen in the Rarity 6 or 7 range.

In addition, JR-3 was reported by Hilt as having been delivered on March 30, 1796. This pre-dates the JR-4 variety, which was delivered 10 days later on April 9, 1796 and presumes the JR-3 was struck first from a fresh obverse die. Thus, a higher grade JR-3 should show more of the 1796 over 6 feature than the JR-4. Again, Ed Price supported the die emission sequence by noting that later die state JR-4's show crumbling at the lower right denticles that is not seen on JR-3.

Both JR-3 and JR-4 can be distinguished by an obverse which exhibits the 1796 over 6 feature (Photo 2), by Star 1 (to the left of the date) which is further from Ms. Liberty's curl than other 1796 varieties, and by the TY of LIBERTY, which touch at the top of the serifs. Reverse C of JR-3 shows an outer berry to the right of D in UNITED, whereas Reverse D of JR-4 has two berries under the upright of the E of UNITED.

The discovery of the repunching feature on our first dime is important in giving us further insight into minting practices of our early coinage. The die sinker, (Robert Scot?) having only about two years experience in minting U.S. silver coins, found it necessary to strike his "6" punch again after his first impression did not produce the desired result. After doing this, he made a conscious decision to use the die rather than discard it as defective. After all, dies were quite valuable in 1796 and he still needed to produce coins to satisfy demand. If he reannealed the die between subsequent strikings, it may have contributed to weakness in a die which we now know ultimately yielded only about 4500 impressions. That's only about a third of the die life of JR-1, but a third more than The U.S. Mint would have produced had he discarded the die. After all, how many people would ever notice his repunching the 6?

Little did he know that it would take 207 years for anyone to notice it!

I found the discovery coin unattributed in one my client's holdings. As I tried to attribute the coin for my client using the Davis reference, I first noticed the 6 over 6 feature and thought that it would help me quickly identify the variety. When I couldn't find any reference to the repunched date, I contacted both Brad Karoleff and John McCloskey, who in turn, referred me to Ed Price.

Special thanks go to Ed Price for his efforts to assist me in the discovery process and in preparation of this article, and to Tom Mulvaney for his time and resources donated to JRCS to provide the incredible photos of this coin (above). Thanks also goes to my client, Bill McNear, for loaning the coin to me for photography and for allowing me to write about it.

# **The John Reich Collectors Society**

## **Treasurer's Report**

Beginning Balance September 30, 2003 .....	\$ 19,390.78
Increase in cash balance .....	\$ 1,077.91
Ending Balance September 30, 2003 .....	\$ 20,468.99

### **Life Member Account**

Balance as of September 30, 2003 .....	\$ 20,468.99
Life Member Funds as of September 30, 2003 ....	\$ 15,375.00
Cash not including Life Memberships .....	\$ 5,093.99

**W. David Perkins**

**JRCS Treasurer**



